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Earlier today, we filed our disclosure statement with the Court. This is an important step forward in our chapter 11 cases toward our goal of maximizing recoveries for our clients:
restructuring.ra.kroll.com/blockfi/Home-D...

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The purpose of the disclosure statement is to provide clients with the information that they need to make an informed decision about whether to vote to accept our plan.

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We believe that our Plan is the fastest way for clients to receive the highest recovery of digital assets and conclude the chapter 11 cases as quickly as possible.

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While we encourage clients to read the full disclosure statement, here are a few important features:

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Projected Recoveries: The disclosure statement contains a table of projected recoveries for each class of claims. While recoveries will be based on a number of factors, the largest driver of higher recoveries are our claims against Alameda and FTX.

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Timing of Distributions: After the initial distribution of assets, BlockFi will continue pursuing claims and causes of action against Alameda and FTX, among other commercial counterparties.

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Wallet Clients: The plan provides for the return of non-estate digital assets held in client wallet accounts in connection with the Wallet Program in full, subject to applicable set offs.

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Client Releases: Clients will receive a release from BlockFi for any clawback claims that could be brought against them, including for transfers made prior to the Platform Pause on November 10, 2022.

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As a next step in our process, we will be presenting our disclosure statement to the Court on June 20, 2023, for approval. We will have additional information to share about the voting process upon approval of our disclosure statement by the Court.

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Information regarding our cases, including Court documents and claim information, can be found by visiting BlockFi's claims agent, Kroll, at restructuring.ra.kroll.com/blockfi.


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Chapter 11 Disclosure Statement FAQs

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